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June 3, 2022

To Shareholders with Voting Rights:

Yoshihiro Hasegawa
President
Harima Chemicals Group, Inc.
3-8-4 Nihonbashi, Chuo-ku, Tokyo,
Japan

**NOTICE OF
THE 80th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We hereby inform you that the 80th Annual General Meeting of Shareholders of Harima Chemicals Group, Inc. (the “Company”) will be held as described below.

We will hold the Meeting with measures to prevent COVID-19 in place. You may exercise your voting rights in writing or via the Internet, etc. in lieu of attending the Meeting. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights in accordance with the “Guide to the Exercise of Voting Rights” (pages 2 through 3) **no later than 5:20 p.m. Japan time on Wednesday, June 22, 2022.**

We will live-stream the General Meeting of Shareholders on the Internet, so that you can view it from your home and other places. Please refer to the “Guide to the Live-streaming” (page 4) for details.

1. Date and Time: Thursday, June 23, 2022 at 10:00 a.m. Japan time

2. Place: Kago no ma
2F, Kakogawa Plaza Hotel
800 Mizonokuchi, Kakogawa-cho, Kakogawa-shi, Hyogo Prefecture
(Please see the “Directions to the Site for the General Meeting of Shareholders” on the back cover. (Japanese only))

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company’s 80th Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 80th Fiscal Year (April 1, 2021 - March 31, 2022)

Proposals to be resolved:

- Proposal 1:** Partial Amendments to the Articles of Incorporation
- Proposal 2:** Election of Five (5) Managing Directors (Excluding Managing Directors Serving as Audit & Supervisory Committee Members)
- Proposal 3:** Election of One (1) Managing Director Serving as Audit & Supervisory Committee Member
- Proposal 4:** Election of Two (2) Substitute Managing Directors Serving as Audit & Supervisory Committee Members
- Proposal 5:** Revision of the Amount of Remuneration, etc. for Managing Directors Serving as Audit & Supervisory Committee Members

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reason for the proposal

The amendments to the Companies Act in 2019 have allowed companies to provide shareholders with reference documents for the general meeting of shareholders, etc. electronically, and listed companies will be required to stipulate in their Articles of Incorporation that they shall provide information contained in the reference documents for the general meeting of shareholders, etc. electronically on and after September 1, 2022, the effective date of the amended Companies Act regarding measures for electronic provision.

In line with the above changes, the Company proposes partial amendments to the Articles of Incorporation as follows.

- (1) The proposed Article 14, Paragraph 1 provides that information contained in the reference documents for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 14, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of the reference documents for the general meeting of shareholders, etc. (Article 14 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

(Reference)

Electronic Provision is a system that allows a company to provide shareholders with reference documents for general meeting of shareholders, etc. by posting them on its website and notifying shareholders of the website address, etc. in the paper copy.

As electronic provision will be mandatory for listed companies, the Company will apply it, starting with the next Annual General Meeting of Shareholders to be held on and after March 1, 2023.

2. Details of the amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the Internet in accordance with the provisions provided for in the Ordinance of the Ministry of Justice.</u></p> <p><Newly established></p>	<p><Deleted></p> <p><u>Article 14 (Measures for Electronic Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</u></p> <p><u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p data-bbox="360 219 673 253">Supplementary provisions</p> <p data-bbox="389 257 644 291"><Newly established></p>	<p data-bbox="963 219 1276 253">Supplementary provisions</p> <p data-bbox="831 257 1412 573"><u>Article 3 The deletion of Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) and the establishment of Article 14 (Measures for Electronic Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall come into effect on September 1, 2022.</u></p> <p data-bbox="831 577 1412 853"><u>2. Notwithstanding the provision of the preceding paragraph, Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain in force with respect to any general meeting of shareholders held on or before the end of February 2023.</u></p> <p data-bbox="831 857 1412 1055"><u>3. These supplementary provisions shall be deleted after March 1, 2023 or the date when three months have passed from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

Proposal 2: Election of Five (5) Managing Directors (Excluding Managing Directors Serving as Audit & Supervisory Committee Members)

The terms of office for all of the six (6) Managing Directors (excluding Managing Directors serving as Audit & Supervisory Committee Members, the same shall apply hereinafter in this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of five (5) Managing Directors.

The candidates for Managing Directors have been determined at the Board of Managing Directors meeting following the deliberations of the Nomination and Remuneration Committee, a voluntary advisory body, a majority of which shall consist of Independent Outside Officers and which shall be chaired by an Independent Outside Officer. In addition, no objections were raised in the review at the Audit & Supervisory Committee.

The candidates for Managing Directors are as follows:

No.	Name	Current positions and responsibilities at the Company
1	Yoshihiro Hasegawa [Reappointment]	President
2	Teruo Kaneshiro [Reappointment]	Senior Executive Managing Director Senior Managing Executive Officer
3	Ichiro Taninaka [Reappointment]	Senior Executive Managing Director Senior Managing Executive Officer Resins & Tall Oil Products Business Exercise Control President and CEO, LAWTER B.V.
4	Tsutomu Nishioka [Reappointment]	Executive Managing Director Managing Executive Officer R&D Exercise Control R&D Company President
5	Shunichiro Taoka [Reappointment]	Executive Managing Director Managing Executive Officer Global Business Director Corporate Planning Director

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Yoshihiro Hasegawa (August 30, 1947) [Reappointment]	<p>April 1977 Joined the Company</p> <p>December 1977 Managing Director</p> <p>August 1983 Executive Managing Director</p> <p>June 1985 Vice President</p> <p>May 1988 President, Harima Shoji, Inc. (currently Harima Trading, Inc.) (current position)</p> <p>June 1988 President, the Company (current position)</p> <p>November 1994 President, Harima M.I.D., Inc. (current position)</p> <p>April 2004 Chairman, Shorai Foundation for Science and Technology (current position)</p> <p>October 2012 President, Harima Chemicals, Inc. (current position)</p> <p>June 2014 Chairman, LAWTER B.V. (current position)</p>	125,844
<p>[Reason for nomination as candidate for Managing Director]</p> <p>Mr. Yoshihiro Hasegawa has been in charge of management of the Group as Managing Director for many years. He possesses a proven track record of having led the entire Group to date as well as a wealth of experience and high level of insight in overall management. The Company has judged that they are indispensable to the management of the Group, and therefore determined that he is qualified to continue to serve as Managing Director.</p>			
2	Teruo Kaneshiro (December 31, 1950) [Reappointment]	<p>April 1973 Joined Kobe Bank (currently Sumitomo Mitsui Banking Corporation)</p> <p>February 2004 Accounting Director, the Company</p> <p>June 2004 Managing Director</p> <p>June 2009 Management Senior Division Manager</p> <p>June 2010 Executive Managing Director</p> <p>October 2012 Accounting Director, General Affairs Director, Legal Affairs Director, Human Resources Director, Public Relations Director</p> <p>October 2012 Managing Director, Harima Chemicals, Inc.</p> <p>June 2014 Head Office Group Management Control, the Company</p> <p>June 2016 Senior Executive Managing Director (current position)</p> <p>June 2016 Senior Managing Executive Officer (current position)</p> <p>April 2020 Nomination and Remuneration Committee Member (current position)</p>	81,289
<p>[Reason for nomination as candidate for Managing Director]</p> <p>Mr. Teruo Kaneshiro possesses a proven track record of having significantly contributed to the establishment of the management division of the Group over many years as well as a wealth of experience and high level of insight in overall management. The Company has judged that they are indispensable to the management of the Company, and therefore determined that he is qualified to continue to serve as Managing Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
3	Ichiro Taninaka (March 12, 1968) [Reappointment]	April 1993	Joined the Company	18,653
		April 2005	Development Director, Central Research Laboratory	
		June 2008	Operating Officer	
		June 2010	Managing Director	
		January 2011	Corporate Planning Director	
		October 2012	Corporate Planning Director	
		October 2012	Information System Director	
		October 2012	Auditing Director, Operation Director	
		June 2014	Executive Managing Director	
		June 2014	Managing Executive Officer	
		June 2014	President and CEO, LAWTER B.V. (current position)	
		June 2020	Senior Executive Managing Director, the Company (current position)	
		June 2020	Senior Managing Executive Officer (current position)	
		June 2021	Resins & Tall Oil Products Business Exercise Control (current position)	
June 2021	Managing Director, Harima Chemicals, Inc. (current position)			
[Reason for nomination as candidate for Managing Director] Mr. Ichiro Taninaka possesses a proven track record of having led the R&D Exercise of the Group over many years as well as a wealth of experience and high level of insight in overall management. He is also responsible for the management of LAWTER B.V., a major overseas business of the Company, as President and CEO. The Company has judged that they are indispensable to the management of the Company, and therefore determined that he is qualified to continue to serve as Managing Director.				
4	Tutomu Nishioka (December 16, 1962) [Reappointment]	April 1985	Joined Nitto Denko Corporation	13,505
		June 2015	Senior Vice President and Board Member, General Manager, CTO Corporate Technology Sector	
		December 2016	Advisor, the Company	
		April 2017	Managing Executive Officer (current position)	
		June 2017	Executive Managing Director (current position)	
		June 2017	R&D Exercise Control (current position)	
		June 2017	R&D Company President (current position)	
[Reason for nomination as candidate for Managing Director] Mr. Tutomu Nishioka possesses a wealth of experience and high level of insight as a R&D person over many years. The Company has judged that they are indispensable to the management of the Company, and therefore determined that he is qualified to continue to serve as Managing Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
5	Shunichiro Taoka (October 21, 1959) [Reappointment]	April 1982	Joined Taiyo Kobe Bank (currently Sumitomo Mitsui Banking Corporation)	11,939
		August 2008	General Manager attached to Business Audit Department (New York)	
		October 2012	Auditing Director, the Company	
		October 2013	Operating Officer	
		June 2015	Global Business Group Director	
		June 2017	Managing Director	
		June 2017	Senior Operating Officer	
		June 2017	Global Business Director (current position)	
		June 2017	Corporate Planning Director (current position)	
		June 2021	Executive Managing Director (current position)	
		June 2021	Managing Executive Officer (current position)	
[Reason for nomination as candidate for Managing Director] Mr. Shunichiro Taoka possesses a high level of insight based on his many years of experience in global business and wealth of experience in overall corporate management including overseas subsidiaries. The Company has judged that they are indispensable to the management of the Group, and therefore determined that he is qualified to continue to serve as Managing Director.				

- Notes:
1. Mr. Yoshihiro Hasegawa, a candidate for Managing Director, concurrently serves as President of Harima Chemicals, Inc., from which the Company has received a debt guarantee.
 2. Mr. Yoshihiro Hasegawa, a candidate for Managing Director, concurrently serves as President of Harima Trading, Inc., to which the Company has provided intra-group loans.
 3. Mr. Yoshihiro Hasegawa, a candidate for Managing Director, concurrently serves as President of Harima M.I.D., Inc., to which the Company has provided intra-group loans.
 4. There are no special interests between the other candidates for Managing Directors and the Company.
 5. The number of shares of the Company held by each candidate includes the candidate's equity interest in the Harima Chemicals Officers' Shareholding Association.
 6. The Company has entered into a directors and officers liability insurance agreement (management risk protection insurance agreement) with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, which is scheduled to be renewed in July 2022. The insurance agreement covers legal expenses and monetary damages to be borne by insureds arising from corporate litigations, third party litigations, and derivative lawsuits. The details of the agreement are as stated in the Business Report (page 32). If each candidate is reelected, he/she will be included as insured under said insurance agreement.

Proposal 3: Election of One (1) Managing Director Serving as Audit & Supervisory Committee Member

To further strengthen corporate governance, the Company proposes the election of one (1) Managing Director serving as Audit & Supervisory Committee Member.

The candidate for Managing Director serving as Audit & Supervisory Committee Member has been determined at the Board of Managing Directors meeting following the deliberations of the Nomination and Remuneration Committee, a voluntary advisory body, a majority of which shall consist of Independent Outside Officers and which shall be chaired by an Independent Outside Officer. In addition, the Audit & Supervisory Committee has given its prior consent to this Proposal.

The candidate for Managing Director serving as Audit & Supervisory Committee Member is as follows.

Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
<p>Yuka Hayashi (February 18, 1961)</p> <p>[New appointment] [Outside]</p>	<p>September 1985 Joined Minato Audit Corporation (currently Ernst & Young ShinNihon LLC)</p> <p>April 1991 Registered as a certified public accountant (to present)</p> <p>August 1998 Member (currently Partner), Century Audit Corporation (currently Ernst & Young ShinNihon LLC)</p> <p>July 2010 Senior Partner (currently Partner), ShinNihon & Co. (currently Ernst & Young ShinNihon LLC)</p> <p>September 2015 Governance Council member, Ernst & Young ShinNihon LLC</p> <p>September 2019 Vice-Chairperson, Governance Council, Member, Audit Committee</p>	<p>0</p>
<p>[Reason for nomination as candidate for Managing Director serving as Audit & Supervisory Committee Member]</p> <p>Ms. Yuka Hayashi has been involved in accounting audit of corporations as a certified public accountant, and possesses a high level of knowledge and extensive experience. Although she has not been directly involved in corporate management, the Company has determined that she is qualified to serve as Managing Director serving as Audit & Supervisory Committee Member based on her experience and knowledge. The Company expects her to provide oversight and advice on the business execution system and initiatives to address management issues of the Company, etc. in her capacity as a corporate accounting expert if she is elected.</p>		

- Notes:
1. There are no special interests between a candidate for Managing Director serving as Audit & Supervisory Committee Member and the Company.
 2. Ms. Yuka Hayashi is a candidate for Outside Managing Director.
 3. The Company has obtained prior consent from Ms. Yuka Hayashi to assume the position of Outside Managing Director serving as Audit & Supervisory Committee Member of the Company as of July 1, 2022 on the condition that this Proposal is approved.
 4. The outline of a liability limitation agreement that the Company has entered into with Outside Managing Director is as follows. The Company plans to enter into an agreement with Ms. Yuka Hayashi in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation of the Company to limit her liability for damages, as stipulated

in Article 423, Paragraph 1 of the Companies Act. The limit of liability for damages under the agreement is the minimum amount set forth by laws and regulations.

5. The Company plans to file with the Tokyo Stock Exchange a notification to establish that Ms. Yuka Hayashi is an Independent Officer.
6. The Company has entered into a directors and officers liability insurance agreement (management risk protection insurance agreement) with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, which is scheduled to be renewed in July 2022. The insurance agreement covers legal expenses and monetary damages to be borne by insureds arising from corporate litigations, third party litigations, and derivative lawsuits. The details of the agreement are as stated in the Business Report (page 32). If the candidate is elected, she will be included as insured under said insurance agreement.

(Reference) Expertise and Experience of Managing Directors (skills matrix)

When Proposals 2 and 3 are approved as originally proposed at this Annual General Meeting of Shareholders, expertise and experience possessed by each Managing Director are as follows.

Name	Current position and responsibilities	Corporate management	Financial accounting	Legal	Internationality	R&D/ Manufacturing	ESG
Yoshihiro Hasegawa	President	●			●	●	
Teruo Kaneshiro	Senior Executive Managing Director Senior Managing Executive Officer	●	●				
Ichiro Taninaka	Senior Executive Managing Director Senior Managing Executive Officer Resins & Tall Oil Products Business Exercise Control President and CEO, LAWTER B.V.	●			●	●	
Tsutomu Nishioka	Executive Managing Director Managing Executive Officer R&D Exercise Control R&D Company President	●			●	●	
Shunichiro Taoka	Executive Managing Director Managing Executive Officer Global Business Director Corporate Planning Director	●	●		●		●
Hideo Yamada	Managing Director serving as Audit & Supervisory Committee Member	●	●		●		
Tatsuya Michigami	Managing Director serving as Audit & Supervisory Committee Member (Outside)			●			
Tsuneo Takahashi	Managing Director serving as Audit & Supervisory Committee Member (Outside)	●	●		●		●
Yuka Hayashi	Managing Director serving as Audit & Supervisory Committee Member (Outside)		●				

* The matrix above does not describe all knowledge and experiences possessed by each Managing Director.

Proposal 4: Election of Two (2) Substitute Managing Directors Serving as Audit & Supervisory Committee Members

To prepare for any situation in which the number of Managing Directors serving as Audit & Supervisory Committee Members falls below the number prescribed by laws and regulations, the Company proposes the election of two (2) Substitute Managing Directors serving as Audit & Supervisory Committee Members in advance. The Company proposes to elect Mr. Daizo Matsuoka as a substitute for Mr. Tatsuya Michigami, Mr. Tsuneo Takahashi, and Ms. Yuka Hayashi who are Outside Managing Directors serving as Audit & Supervisory Committee Members, and Mr. Akio Kawabata as a substitute for Mr. Hideo Yamada who is Managing Director serving as Audit & Supervisory Committee Member.

The candidates for substitute Managing Directors serving as Audit & Supervisory Committee Members have been determined at the Board of Managing Directors meeting following the deliberations of the Nomination and Remuneration Committee, a voluntary advisory body, a majority of which shall consist of Independent Outside Officers and which shall be chaired by an Independent Outside Officer. In addition, the Audit & Supervisory Committee has given its prior consent to this Proposal.

The candidates for Substitute Managing Directors serving as Audit & Supervisory Committee Members are as follows.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Daizo Matsuoka (December 28, 1939)	April 1958 Employed by Osaka Regional Taxation Bureau July 1994 Director, Corporation Taxation Division July 1997 Deputy Commissioner (Collection) September 1998 Established Matsuoka Tax Accountant Office (to present)	0
2	Akio Kawabata (October 23, 1958)	April 1983 Joined the Company March 2002 Section 2 Director, Central Research Laboratory June 2015 Internal Control Director (current position) March 2019 Auditing Director (current position)	600

- Notes:
1. There are no special interests between each candidate for Substitute Managing Director serving as Audit & Supervisory Committee Member and the Company.
 2. Mr. Daizo Matsuoka is a candidate for Substitute Outside Managing Director serving as Audit & Supervisory Committee Member.
 3. Reason for nomination of Mr. Daizo Matsuoka as candidate for Substitute Outside Managing Director serving as Audit & Supervisory Committee Member: although Mr. Daizo Matsuoka has not been involved in corporate management other than as Outside Managing Director serving as Audit & Supervisory Committee Member, the Company has determined to nominate him as a candidate for Substitute Outside Managing Director serving as Audit & Supervisory Committee Member in the expectation that he will utilize his knowledge and experience he has fostered over his years of tax practice in the audit system of the Company if he assumes office as Outside Managing Director.
 4. If Mr. Daizo Matsuoka assumes office as Managing Director serving as Audit & Supervisory Committee Member, the Company plans to enter into a liability limitation agreement with him in accordance with Article 427, Paragraph 1 of the Companies Act. The limit of liability for damages for Managing Director serving as Audit & Supervisory Committee Member under the

agreement shall be the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.

5. If Mr. Daizo Matsuoka assumes office as Managing Director serving as Audit & Supervisory Committee Member, the Company plans to file with the Tokyo Stock Exchange a notification to establish that he is an Independent Officer.
6. The Company has entered into a directors and officers liability insurance agreement (management risk protection insurance agreement) with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, which is scheduled to be renewed in July 2022. The insurance agreement covers legal expenses and monetary damages to be borne by insureds arising from corporate litigations, third party litigations, and derivative lawsuits. The details of the agreement are as stated in the Business Report (page 32). If the candidate assumes office as Managing Director serving as Audit & Supervisory Committee Member, he will be included as insured under said insurance agreement.

Proposal 5: Revision of the Amount of Remuneration, etc. for Managing Directors Serving as Audit & Supervisory Committee Members

At the 73rd Annual General Meeting of Shareholders held on June 25, 2015, it was approved that the total amount of remuneration for Managing Directors serving as Audit & Supervisory Committee Members shall be set within 48 million yen per annum and has remained unchanged to this day. In order to respond to an increase in the number of Managing Directors serving as Audit & Supervisory Committee Members, etc. for the purpose of further strengthening the Company's corporate governance structure, pursuant to the provisions of Article 361, Paragraphs 1 and 2 of the Companies Act, the Company proposes to revise the total amount of remuneration for Managing Directors serving as Audit & Supervisory Committee Members to within 65 million yen per annum, also taking into consideration the economic environment and other circumstances.

This proposal has been resolved at the Board of Managing Directors meeting following comprehensive consideration of the Company's management structure, future changes in economic environment, and other factors, based on the report of the Nomination and Remuneration Committee that it is in line with the "Policy for Determining the Amount of Remuneration, etc. for Managing Directors or Its Calculation Method (Determination Policy)" as stated in the Business Report (page 33). Therefore, the Company believes that details of this proposal are reasonable.

Currently, the number of Managing Directors serving as Audit & Supervisory Committee Members is three (3) (including two (2) Outside Managing Directors serving as Audit & Supervisory Committee Members), and the number of Managing Directors serving as Audit & Supervisory Committee Members as stipulated in Article 17 of the Articles of Incorporation of the Company shall be five (5) or less. If Proposal 3 is approved as originally proposed, the number of Managing Directors serving as Audit & Supervisory Committee Members will be four (4) (including three (3) Outside Managing Directors serving as Audit & Supervisory Committee Members).